

INfact

Program Professional Liability Insurance Quiz

Answer the following **TRUE** or **FALSE**

Coverage under your Professional Liability policy will extend to include subcontractors.

False. Subcontractors must carry their own insurance coverage. It is strongly recommended that you contractually require any subcontractors to maintain their own insurance coverage and have them provide you with evidence of such insurance, by means of a Certificate of Insurance.

Coverage is provided for claims arising from estimates of profit, return on capital, economic return or other estimates giving rise to forecasts of economic return.

False. These activities are specifically excluded from the coverage under the Economic Return exclusion.

If, however, you make an error in your calculations, or make a typographical error while preparing your client's prescription, this type of error or omission on your part would be covered under the Professional Liability insurance program policy.

Coverage does not extend to include legal liability arising from other business ventures in which you are involved.

True. The policy excludes claims resulting from the legal liability of the Insured resulting from the operation of any business enterprise, other than the Insured Services as defined in the policy wording.

For more information about the Professional Liability insurance program which has been arranged by your Society, please obtain an information package from your Society website or contact:

Jordan Fellner

Account Manager

Hub International Insurance Brokers

Phone: 604-899-3939

Toll Free: 1-800-606-9969

Fax: 604-293-1493

Email: jordan.fellner@hubinternational.com